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NEWS RELEASE

June 27, 2006

Orem Man faces Criminal Charges for Defrauding Investor of \$205,000

"Former stockbroker takes victim's money for debt elimination company, then goes bankrupt."

SALT LAKE CITY, Utah – Kay Bryson, the Utah County Attorney, filed criminal charges against Christopher Harris of Orem on June 27, 2006. The three counts of the criminal Information stem from a fraud investigation conducted by the Utah Division of Securities. Harris was charged with two counts of second-degree felony communications fraud and theft for defrauding an investor.

Count I of the criminal charges relate to \$25,000 Harris took from an investor on May 6, 2004 which he said he would use to start a company called Revolution Holdings. Revolution was to provide debt elimination and other services. Ironically, a week later, Harris filed for bankruptcy, listing 26 creditors. The investor was promised 9% interest on the funds and was told that she and her son would be involved in running the business. Instead of using the investor's money to build up the new business, Harris is accused of using it to pay preexisting debt, including delinquent child support.

Harris, a former stockbroker, persuaded the investor to cash an annuity contract she owned. In addition, Harris promised the investor the equity in his home in Tremonton as collateral for the loan. Harris did not tell the investor that the home already had been ordered sold by a court for prior debts owed by Harris. Harris failed to disclose to the investor that he had been charged with criminal conduct in 2003 and had entered a plea in abeyance, that he had liens against him for unpaid child support and other debt, and that he had filed for bankruptcy, also in 2003.

Count II arises from a second investment of \$180,000 from the investor to help start the same company. Count III alleges that Harris committed theft by using the investor's funds in a manner different than promised.

Note: Criminal defendants are presumed innocent until they are found guilty at trial or plead to criminal charges.

Investors are urged to contact the Division to make sure anyone offering investments is licensed. 801.530.6600, or toll free at 1.800.721.7233. www.securities.utah.gov.